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## Mortgage Rates Fight to Remain at Week's Best Levels

**Mortgage rates** Moved just slightly lower today, despite some push back from underlying bond markets. Typically, weakness in the bond market (like the kind we saw today) corresponds to rising rates--even if only a modest amount. The compensating factor today was the timing of yesterday's bond market gains.

Simply put, there is a **bit of lag** between bond market movement and mortgage lenders' ability or willingness to pass those gain along in terms of improved rates. Additionally, in this more volatile environment with rates already very close to super long-term lows, lenders are generally hesitant match the bond market's movement step for step.

All of the above left lenders with some insulation against today's bond market weakness. Had it been any bigger, we probably would be talking about slightly higher rates today.

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## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	3.58%	-0.02	0.40
15 Yr. Fixed	3.25%	-0.05	0.40
30 Yr. Jumbo	3.69%	-0.02	0.00
<b>Freddie Mac</b>			
30 Yr. Fixed	3.60%	-0.13	0.50
15 Yr. Fixed	3.07%	-0.09	0.50
5/1 ARM	3.35%	-0.04	0.30
<b>Mortgage Bankers Assoc.</b>			
30 Yr. Fixed	4.12%	+0.08	0.38
15 Yr. Fixed	3.48%	+0.06	0.32
30 Yr. Jumbo	4.07%	+0.04	0.21

Rates as of: 8/16

## MBS and Treasury Market Data

	Price / Yield	Change
MBS FNMA 3.0	101.78	-0.06
MBS GNMA 3.0	102.86	-0.08
10 YR Treasury	1.6050	+0.0430
30 YR Treasury	2.0940	+0.0500

Pricing as of: 8/19 8:03AM EST